

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:3966
ANSWERED ON:14.12.2000
LOSS SUFFERED BY OIL PSUs
SATYAVRAT CHATURVEDI;SUNDER LAL TIWARI

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) the loss suffered/profit earned by the various companies of public sector during the last three years and the current financial year;
- (b) whether the loss suffered is due to subsidy given on oil; and
- (c) if so, the steps taken by Government to prevent the loss in future?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) The details of profit/loss made by the various oil sector's public sector undertakings (PSUs) during the last three years and the current financial year are given in the statement enclosed.

(b) & (c) Some of the marketing and refinery companies have reported shortfall in profits during current year due to increase in input costs on account of steep rise in prices of crude oil in international markets, depressed refining margins, high inventory costs, high interest rates and depreciation costs etc. The government is regularly reviewing and monitoring their performance. The oil sector's PSUs are taking a number of measures to further improve their performance. The measures taken in this direction, inter alia, include various cost control measures, improved inventory management, improving production & productivity, controlling input costs, rationalising of manpower, modernisation programme to abridge critical gaps of technical and technological nature, product adaptation and product development, etc.

STATEMENT REFERRED TO IN REPLY TO PART (a) OF THE LOK SABHA UNSTARRED QUESTION NO. 3966 DATED 14-12-2000 REGARDING LOSS SUFFERED BY OIL PSUs.

Profit (+)/Loss (-)

(Rs. In Crores)

S.No Name of PSUs Profit after tax during
97-98 98-99 99-00 # April-Sept.2000

1	Indian Oil Corporation Ltd.	1706.00	2214.00	2443.00	1487.00
2	Bharat Petroleum Corporation Ltd.	532.70	701.25	703.86	546.52
3	Hindustan Petroleum Corporation Ltd.	701.16	901.26	1057.41	423.17
4	Oil & Natural Gas Corporation Ltd.	2677.78	2754.50	3629.47	2533.53
5	Oil India Ltd.	288.84	291.60	409.79	205.81
6	Gas Authority of India Ltd.	1020.00	1060.00	861.00	526.00
7	Kochin Refineries Ltd.	220.41	338.23	235.20	45.62
8	Bongaigaon Refinery & Petrochem Ltd	67.99	34.26	32.24	-21.88
9	Engineers India Ltd.	73.24	118.06	126.20	71.10
10	Chennai Petroleum Corporation Ltd.	129.28	204.93	143.14	24.63
11	IBP Co. Ltd.	31.56	35.23	41.71	21.59
12	Balmer Lawrie & Co. Ltd.	16.41	16.83	14.32	4.96
13	Biecco Lawrie Ltd.	-4.88	0.45	0.17	-4.56

Provisional